

Legislation will support America's high-tech innovation economy, help create jobs

April 2, 2008

Washington, D.C. – Today, Congressman Jerry McNerney (CA-11) introduced legislation to encourage

The bill, H.R. 5681, introduced today and referred to the Ways and Means Committee for further consider

“Research and development tax credits have inspired the research and innovation that has led to major

First introduced in 1981, the Research and Development Tax Credit’s existence has always been tempo

Additionally, there are currently five different credits, or ways to claim credit, that fall under the “Research

Rep. McNerney’s bill simplifies the entire process by providing one overarching tax credit, currently refer

“In a weak economy, we should be doing everything we can to spur on innovation and the type of family

A number of studies have found that the U.S. economy benefits from a two-to-one and even a three-to-c

Also, there is significant evidence the R&D credit effectively stimulates investment in research which offe

The effort to simplify, increase and make permanent the R&D tax credit, as Rep. McNerney's bill does, is

One such high-tech company, based in Silicon Valley with a major presence in Pleasanton, that support

"We at Oracle applaud Congressman McNerney's leadership to make the R&D Tax Credit a more effect

The National Association of Manufacturers, many of whose members rely greatly on the R&D Tax Credi

NAM's Vice President for Tax and Domestic Economic Policy Dorothy Coleman said, "The NAM thanks

Coleman continued, "Robust R&D spending spurs the innovation needed to keep the American econom

The University of California system, a major beneficiary of existing R&D tax credit provisions, also appla

"The University of California congratulates Congressman McNerney on the introduction of this important

Click the link below to see a PDF of the bill text:

http://McNerney.house.gov/pdf/MCNERN_010_xml%20FINAL.pdf